New Import Policy

2625. SHRI KAMAL MORARKA: Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to the news item appeared in the Indian Express of 2nd November, 1991 regarding "proposed changes in the import policy";

(b) if so, what are the details thereof and in which manner the new policy is supposed to be beneficial for boosting Indian trade and thereby earning foreign exchange;

(c) whether Government have taken any steps to liberalise imports;

(d) if so, details of measures taken during the last two months; and

(e) how these steps are going to improve the balance of payment position?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (e) Government has seen the news item entitled "Govt, decontrols 43 export items" which appeared in the Delhi edition of Indian Express of 2nd Nov., 1991. The changes in the Import & Export Policy referred to in the news item were made in terms of Public Notices Nos. 238-ITC(PN)/90-93, 239-ITC(PN)/90-93, 240-ITC(PN)/90-93 and Export Trade Control Order No. E(C)0, 1988/AM/(103) all dt. 31/10/91, copies of which are available in the Parliament Library. The changes form a part of the new Trade Policy announced by the Government which inter-alia aims at linking imports with exports and thereby ensure the easy availability of the inputs required for domestic as well as export production, with a view to improve the balance of payment position.

Closing Down of S.T.C. Office in Kuwait

2626. SHRI KAMAL MORARKA: Will the Minister of COMMERCE be pleased to state-:

(a) whether it is a fact that State Trading Corporation is closing down its offices in Kuwait;

(b) if so, what are the reasons therefor;

(c) the quantum of business done by State Trading Corporation in Kuwait during the last five years, year-wise; and

(d) whether State Trading Corporation will reconsider its decision to close business in Kuwait?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) Yes, sir. Looking into the trade potential STC decided to close its office in Kuwait. STC has, however, decided to open an office at Dubai as the location of the Office at Dubai is considered more commercially viable as compared to Kuwait.

(c) The quantum of business done by STC in Kuwait during the last five years is given below:

Exports (Rs. Crores)

Year	Value (FOB)	
1986-87	1.78	
1987-88	19.56	
1988-89	13.63	
1989-90	51.00	(it includes Rs. 25 crores for rice alone which went to private trade in 1990-91 due to buyers' preference for a specific supplier)
1990-91	2.08	

Imports —Nil.

(d) STC does not have any proposal to reconsider its decision.